



Bertoncello
BUSINESS & PRIVATE ADVISOR

The Firm

The Firm was founded with the aim of bringing professionals and Clients closer together.

Attention to people and their needs is the core principle on which the Firm's activity is built.

We operate in the world of consulting for small, medium and large companies with a spirit of responsibility and collaboration.

We believe that proactivity and prompt responsiveness are key elements in supporting entrepreneurs and businesses in a dynamic and continuously evolving environment.

Our commitment is to combine flexibility – tailored to the Client's needs – with technical and scientific rigor, while ensuring full regulatory compliance.

The Firm presents itself as a young and innovative organisation, working to build relationships based on mutual respect and trust.

The Firm's Business division mainly supports medium-sized corporations and major corporate groups. This positioning allows us to offer emerging companies and start-ups the experience we have gained, and the best practices adopted by more structured businesses.

The Private division is the other pillar of the Firm's activity, combining personal, family, corporate and business matters.

Our Clients are located in various regions of northern Italy, mainly in Lombardy, Emilia-Romagna and Veneto.

We also assist Italian subsidiaries of international groups, including in their relations with the group, and support our Clients with branches in foreign markets such as Europe, the USA and North Africa.

Our values

At our Firm, solid technical expertise is combined with a strong and unwavering commitment to professional ethics, which form the foundation of all our activities.

Guided by the principles of integrity, transparency and responsibility, we operate with a full awareness of the position of trust entrusted to us on a daily basis. This approach is reflected in our genuine care for people, grounded in attentive listening, respect, and a constant focus on the specific needs of each client and stakeholder.

Our professional practice is governed by independence of judgment, fairness, and rigor, with strict avoidance of any conflict of interest. This ensures consistent decision-making exclusively aimed at safeguarding the interests entrusted to us.

[Our code of ethics](#)

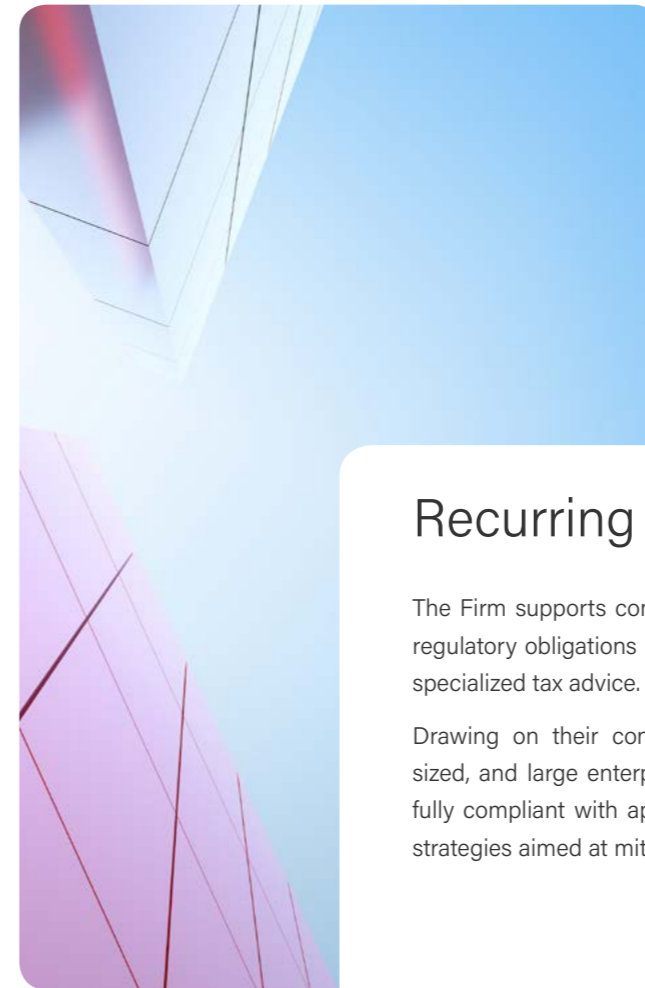


To ensure that these values are concrete, shared, and effectively applied, the Firm has adopted a Code of Ethics. The Code sets out the principles, standards, and behaviours that guide the daily work of all professionals and collaborators, representing a clear and tangible commitment to integrity, quality, and responsibility.

We firmly believe that ethics, attention to people, and professional consistency are essential to building strong, enduring relationships over time.

Our practice

- Recurring Corporate Advisory
- Corporate Groups and Holding Companies
- Wealth Planning and Asset Protection
- Management consulting
- M&A transactions
- International tax - Business
- International tax - Private



Recurring Corporate Advisory

The Firm supports companies in the ongoing management of their ordinary legal and regulatory obligations in the areas of accounting, taxation, and corporate law, providing specialized tax advice.

Drawing on their consolidated experience, our professionals assist small, medium-sized, and large enterprises in designing and implementing operating models that are fully compliant with applicable legislation, while also developing effective tax planning strategies aimed at mitigating risks and optimizing the overall tax burden.

Corporate Groups and Holding Companies

The experience gained in advising large national and multinational groups enables us to support companies in achieving more effective and efficient management of their internal processes.

By approaching a corporate group as a single economic entity, and in full compliance with applicable regulations, we are able to implement tailored solutions designed for complex organizational structures. These include the optimization of the tax burden—such as through the application of tax consolidation regimes and group VAT arrangements—as well as the enhancement of financial efficiency through liquidity management tools, including cash pooling systems. We also ensure full compliance with statutory requirements relating to both statutory and consolidated financial reporting, including, where required or appropriate, the adoption of sustainability reporting frameworks.

Within this context, our expertise in extraordinary transactions allows us to identify the most effective strategies for reorganizing group structures, taking into account the company's stage in its business life cycle, as well as the needs and expectations of shareholders and other stakeholders.

The management of holding companies further requires highly specialized expertise, supported by many years of experience and technical rigor, also informed by the Firm's academic and publishing activities.

Finally, for larger or listed international groups, our services extend to the accounting and tax management of entities applying international accounting standards (IAS/IFRS).

Wealth Planning and Asset Protection

Building a lifetime of wealth requires years of effort, but it takes very little to put it at risk or dissipate it.

Our legal system provides a wide range of tools, each with specific functions and purposes. While these require high levels of technical expertise and professional judgment, a deep understanding of the subject—combined with a tailored approach for each unique situation—can reconcile the various interests of the family, address the legitimate concerns that often arise, and ensure full compliance with the regulatory framework, providing the protection and guarantees sought.

In this area, the Firm's services include:

- corporate reorganization processes to support generational transition, which may also involve the establishment of family offices and holding companies
- definition of corporate governance structures, balancing customized articles of association clauses, shareholders' agreements, and special shareholder rights
- advice on donations, family agreements, and the division of property rights (including bare ownership and usufruct arrangements)
- consultancy on trusts, including both establishment and professional management
- guidance on the administration, protection, and transfer of art collections and private assets.

The Firm also assists heirs in navigating the complexities of the family business, designing processes and procedures that facilitate the transfer of founders' know-how and foster harmonious intergenerational dialogue. This is achieved both through tools that allow heirs to monitor company performance and with the support of trusted professionals who provide internal organization and strategic and commercial consulting.

Since these dynamics occur only once in an entrepreneur's lifetime, the Firm's extensive professional experience across similar cases helps define the most appropriate course of action with confidence and precision.



Management consulting

Entrepreneurs are often absorbed by urgent matters, which do not always coincide with those of greatest strategic importance.

In this context, professional advisors can play a key role by designing a structured path that enhances awareness of the company's current situation and of the realistic opportunities for development. We also support organizations in their transition toward greater managerial autonomy, accompanying the evolution from a family-run business to a more structured and industrial organization, capable of forward-looking analysis rather than solely ex-post evaluation.

Likewise, extraordinary projects—often unique events in the life of a company—require experience gained in comparable contexts in order to identify appropriate solutions, support the decision-making process, and overcome the inertia that uncertainty can generate.

Our activities in this area include, in particular:

- the design and implementation of procedures for periodic reporting (monthly, quarterly, or otherwise);
- analysis of annual and interim financial statements, as well as economic, equity, and financial performance;
- implementation of costing systems to determine the full industrial cost of products and/or business units;
- preparation of cash-flow, economic, and balance sheet budgets;
- benchmarking analysis against competitors;
- scenario analysis (e.g. stress testing, investment feasibility assessments);
- support in the preparation of business plans.

Timeliness is a critical factor in the analysis of business performance indicators. For this reason, the Firm has implemented advanced business intelligence tools capable of processing large volumes of data, significantly reducing processing times while ensuring a higher level of data accuracy and reliability compared to traditional approaches.

To achieve these objectives and remain at the forefront of technological innovation, the Firm has long maintained a close partnership with a specialized IT company, with which it jointly develops and implements projects during the execution phase.



M&A transactions

The Firm provides comprehensive support to clients in both Sell Side and Buy Side M&A transactions.

Sell Side

Several factors have contributed to the increasing frequency of M&A transactions today, including high market liquidity, the lack or impossibility of generational succession, and the desire of business owners to pursue new opportunities.

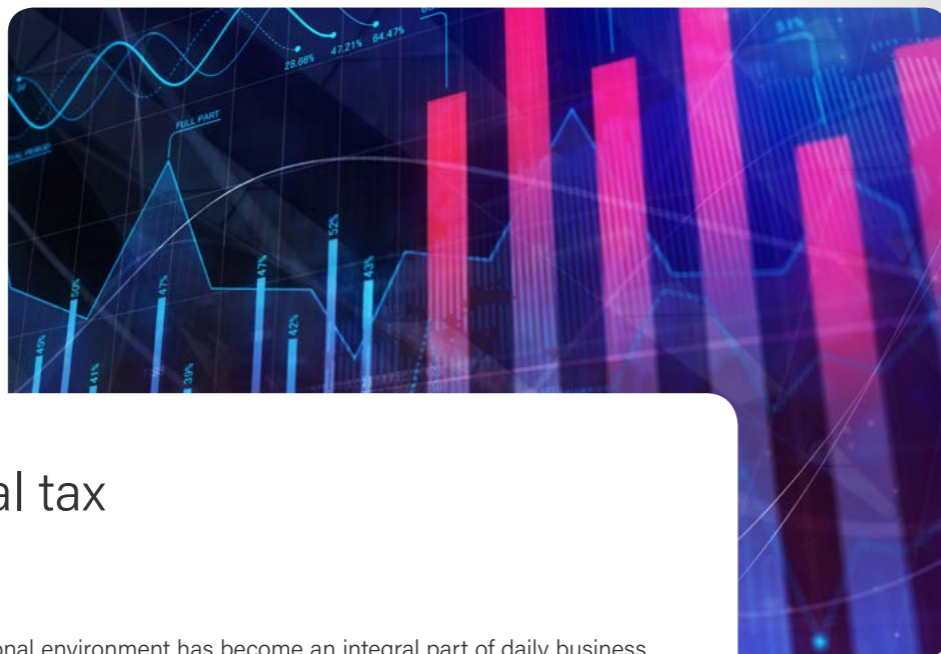
In particular, in mid-market transactions involving SMEs, sellers are often unfamiliar with the M&A process, which may leave them uncertain and apprehensive. The first step is therefore to gain a clear understanding of the implications of such a significant and often life-changing decision, including the various stages of the negotiation process.

In this context, it is not uncommon for valuations—or expectations—to overlook important elements, for latent risks to go unassessed, or for the practical consequences of certain agreements to be underestimated. We guide entrepreneurs throughout the entire process, starting with the identification of economic and strategic objectives—an essential first step that is often underestimated in what is typically a once-in-a-lifetime transaction.

Buy Side

The Firm also assists investors seeking to acquire a business. In evaluating potential targets, a careful analysis and quantification of tax risks is a key consideration.

In the context of M&A transactions, the Firm carries out thorough tax and financial due diligence, ensuring that all risks and opportunities are properly assessed to support informed decision-making.



International tax Business

Operating in an international environment has become an integral part of daily business for many companies, including small and medium-sized enterprises.

This requires careful consideration of how to conduct operations abroad at each stages of a company's development, always in full compliance with domestic tax regulations. Key issues include international expansion through permanent establishments or subsidiaries, managing the risks associated with foreign operations, and ensuring adherence to transfer pricing (TP) rules.

For its clients, the Firm also serves as a point of contact with local advisors in foreign markets, drawing on experience not only across Europe but also in the United States and Africa.

International tax Private

The Firm provides specialized support to foreign nationals in the area of personal tax planning, whether they intend to transfer their residence to Italy or maintain business or investment interests in the country.

In today's increasingly dynamic and international work environment, the Firm's professionals assist clients in evaluating available tax incentives and special regimes applicable to relocation to Italy. Services include guidance on obtaining tax benefits and managing the associated compliance obligations.

The Firm also supports foreign clients with investments in Italy, leveraging its expertise in both international law and Italian regulations to provide comprehensive transnational tax planning, including the application of bilateral double taxation treaties.

Likewise, Italian residents are increasingly pursuing cross-border investment opportunities. In this context, we assist them with the taxation of foreign-held real estate and financial assets, covering both compliance with the so-called "tax monitoring" requirements (quadro RW) and the related income reporting obligations.

PARTNER

Carlo Bertoncello



Carlo Bertoncello mainly assists entrepreneurs in the typical problems of small and medium-sized companies, as ones related to the growth and development of the business (internal or by aggregations), including through processes of internationalization or building of a managerial system.

He also supports entrepreneurs and private clients in business and personal interests (real estate, financial, artistic etc.); in the protection of assets, including through the establishment of an efficient structure, but in compliance; as well as in the most delicate phase of the transfer of these assets (including the business) in the family sphere.

The above activity is performed with the aim of ensuring continuity and safeguarding the value of family wealth, reconciling the different personal and business needs of the people involved, maintaining family serenity. Expertise and discretion, combined with flexibility and listening, are the founding values of the fiduciary relationship that characterizes our business.

He is a member of the Order of Chartered Accountants of Monza and of the Register of Auditors of the Ministry of Economy and Finance. He qualified as a TEP (Trustee and Estate Practitioner) as a full member of STEP, an association that brings together worldwide professionals and experts in the field of trusts, estates and successions.

He founded Bertoncello BPA in June 2019.

PARTNER

Luca Biancardino



Luca Biancardino deals mainly with corporate tax law assisting entrepreneurs at different stages of the business life cycle.

During his working experience, he has gained expertise in national and international taxation, assisting clients in the management of ordinary activities and extraordinary transactions.

Before joining Bertoncello BPA in 2024, he worked as a chartered accountant and auditor as manager in prestigious international law and tax firms.

He supports medium and large corporate groups and he works with companies operating in different industries.

Focusing on people's needs is the main pillar on which the entire provided assistance is based.

He is a member of the Order of Chartered Accountants of Milan and of the Register of Auditors of the Ministry of Economy and Finance.

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